

Prepared By: Eric L. Sappenfield, PLLC  
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9862

## MODIFICATION AGREEMENT LOAN AND DEED OF TRUST

This Agreement, made and entered into 15<sup>th</sup> day of JUNE, 2005, by and between J & S PARTNERSHIP, a Mississippi Partnership composed of Joseph G. Oliver and Stephen C. Oliver whose address is 6672 Hunters Glenn, Southaven, MS 38671 (the "Bank") and EDDIE GOSSETT, SR. AND TAFFY GOSSETT, AND SAMUEL SOCKWELL (the "Borrower").

### RECITALS

A. The Borrower has executed and delivered a certain Note dated JANUARY 6, 2003 in the original principal amount of \$150,000.00 (the "Note") which in writing authorizes by its terms renewals, extensions, modifications, and/or refinancings thereof, and Deed of Trust on property located in DESOTO COUNTY, MISSISSIPPI, the Deed of Trust being dated JANUARY 6, 2003 and recorded in the DESOTO COUNTY, MISSISSIPPI Chancery Clerk's Office in Trust Deed Book 1641, Page 362, (the "Deed of Trust"), to which reference is made for a more particular description of the property and the indebtedness secured thereby.

B. The Bank is the Holder of the Note secured by the Deed of Trust.

C. The parties desire to modify and amend the terms of the Note and Deed of Trust as provided herein.

### AGREEMENT

NOW, therefore, for and in consideration of the mutual covenants and benefits to the parties, it is agreed:

1. MODIFICATION OF THE NOTE AND DEED OF TRUST. The following modifications to the Note shall be effective as of the date of the original note (the "Effective Date"):

a. Borrowers shall be Eddie Gossett, Sr. and Taffy Gossett. The parties agree that Samuel Sockwell shall be relieved from any and all liability under the Note and Deed of Trust referred to above.

2. OTHER AND FUTURE ADVANCES. All other money heretofore or hereafter advanced by the Bank at its option to or for the account of Borrower, and all other present or future direct or contingent liabilities and indebtedness of Borrower to the Bank of any nature whatsoever, and any extensions, renewals, refinancings or additional or other modifications

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thereof shall be secured by the Deed of Trust, except that any advances, liabilities, and indebtedness otherwise secured under the provisions of this paragraph shall not include any debt subject to the disclosure requirements of the Federal Truth-In-Lending Act, if at the time such debt is or was created, and legally required disclosure of the security interest and lien contemplated herein shall not have been made.

3. LIMITED MODIFICATION. THIS IS INTENDED TO BE A MODIFICATION OF THE SAME INDEBTEDNESS OR OBLIGATIONS. EXCEPT AS SPECIFICALLY SET FORTH IN THIS MODIFICATION AGREEMENT, THE TERMS, CONDITIONS AND PROVISIONS OF THE NOTE AND DEED OF TRUST SHALL NOT BE AFFECTED, MODIFIED, ALTERED OR IMPAIRED IN ANY MANNER, INCLUDING BUT NOT LIMITED TO THE LIEN, PRIORITY, AND/OR VALIDITY OF THE DEED OF TRUST. IT IS THE EXPRESS INTENTION OF THE PARTIES THAT EXCEPT AS SPECIFICALLY SET FORTH HEREIN, THE ORIGINAL TERMS OF THE NOTE AND DEED OF TRUST ARE HEREBY RATIFIED AND CONFIRMED AND SHALL CONTINUE IN FULL FORCE AND EFFECT AND THIS MODIFICATION IS INTENDED AS A LIMITED MODIFICATION ONLY AND NOT AS A NOVATION OF SAID NOTE NOR A NEW OBLIGATION. ALL PRIOR NOTES OR OTHER FORMS OF OBLIGATIONS OR INDEBTEDNESS SECURED BY THE DEED OF TRUST REMAIN IN FULL FORCE AND EFFECT.

J & S Partnership

By: Joseph G. Oliver  
Joseph G. Oliver, Partner

By: Stephen C. Oliver  
Stephen C. Oliver, Partner


Eddie Gossett Sr.  
Eddie Gossett, Sr.

Taffy Gossett  
Taffy Gossett

Samuel Sockwell  
Samuel Sockwell

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 15<sup>th</sup> day of June, 2005, within my jurisdiction, the within named JOSEPH G. OLIVER, who acknowledged that he is a Partner of J & S PARTNERSHIP, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

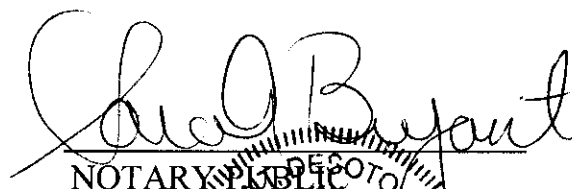
  
NOTARY PUBLIC  
SARAH BRYANT  
NOTARY  
My Commission Expires  
June 21, 2007  
PUBLIC  
COUNTY, MS  
★

MY COMMISSION EXPIRES:

06-21-07

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 16<sup>th</sup> day of June, 2005, within my jurisdiction, the within named STEPHEN C. OLIVER, who acknowledged that he is a Partner of J & S PARTNERSHIP, and that in said representative capacity he executed the above and foregoing instrument, after first having been duly authorized so to do.

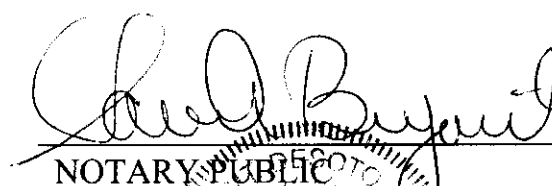
  
NOTARY PUBLIC  
SARAH BRYANT  
NOTARY  
My Commission Expires  
June 21, 2007  
PUBLIC  
COUNTY, MS  
★

MY COMMISSION EXPIRES:

06-21-07

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 21<sup>st</sup> day of ~~June~~ <sup>July</sup>, 2005, within my jurisdiction, the within named EDDIE GOSSETT, SR., who acknowledged that he executed the above and foregoing instrument.

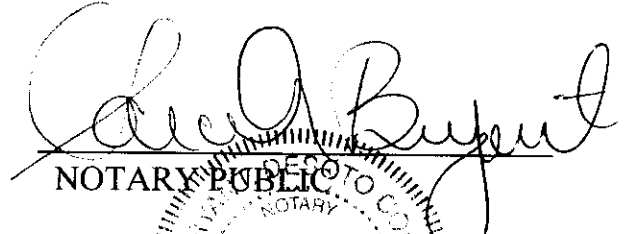
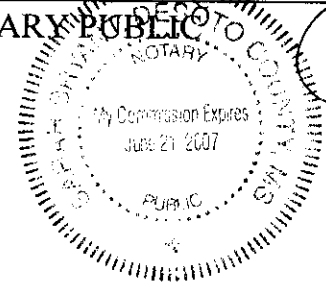
  
NOTARY PUBLIC  
SARAH BRYANT  
NOTARY  
My Commission Expires  
June 21, 2007  
PUBLIC  
COUNTY, MS  
★

My Commission Expires:

06-21-07

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 21<sup>st</sup> day of ~~June~~<sup>July</sup>, 2005, within my jurisdiction, the within named TAFFY GOSSETT, who acknowledged that she executed the above and foregoing instrument.

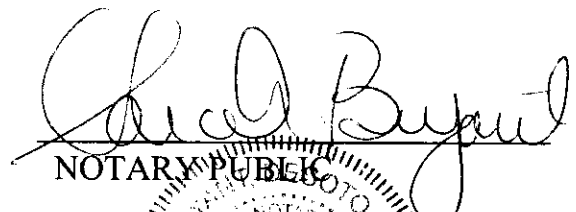
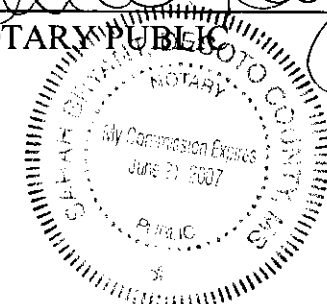
  
NOTARY PUBLIC  


My Commission Expires:

06-21-07

STATE OF MISSISSIPPI  
COUNTY OF DESOTO

Personally appeared before me, the undersigned authority in and for the said county and state, on this the 14<sup>th</sup> day of ~~June~~<sup>July</sup>, 2005, within my jurisdiction, the within named SAMUEL SOCKWELL, who acknowledged that he executed the above and foregoing instrument.

  
NOTARY PUBLIC  


My Commission Expires:

06-21-07